AMENDMENT TO THE CLAIMS:

Claims 1-5   (Cancelled)

6.   (Currently Amended) A rules engine, comprising:

a. an input circuit for receiving at least one transaction <u>containing an order for execution;</u> and

b. a storage medium having rules and a plurality of preset scope <u>of application</u> stored thereon, <u>wherein:</u>

at least one rule ~~having an~~<u>has</u> assigned scope of application selected from the plurality of preset ~~scope~~<u>scope, and</u>

<u>each preset scope of application specifies a source of transactions that a</u> <u>corresponding rule should apply to all transactions from the specified source;</u>

wherein ~~a user is allowed to change~~ the assigned scope <u>corresponding to the at least one</u> <u>rule is adjustable</u> from [[a]] first one of the plurality of preset scope to [[a]] second one of the plurality of preset scope <u>based on a user setting</u>.

7.   (Currently Amended) The rules engine of claim 6, in which the assigned scope of application ~~is set to the account level~~<u>specifies a specific account</u>.

8.   (Currently Amended) The rules engine of claim 6, in which the assigned scope of application ~~is set to the~~ <u>specifies a specific</u> registered representative ~~level~~.

9.   (Currently Amended) The rules engine of claim 6, in which the assigned scope of application ~~is set to the office level~~<u>specifies a specific office</u>.

10.   (Currently Amended) The rules engine of claim 6, in which the assigned scope of application ~~set to the firm level~~specifies a specific firm.

11.   (Previously Presented) The rules engine of claim 6, in which the assigned scope of application is set to the global level.

12.   (Original) The rules engine of claim 6, in which a rule is accompanied by a message to be sent when a rule is violated.

13.   (Previously Presented) The rules engine of claim 12, in which the text of said message can be changed by a user for a selected level.

Claims 14 and 15   (Cancelled)

16.   (Previously Amended) A method for processing a transaction containing an order for execution, the method comprising the ~~steps~~step of:

accessing a plurality of rules, each rule having preset application scope specifying a source of transactions that a corresponding rule should apply to all transactions from the specified source; and

checking transaction by first applying rules having application scope specifying a specific account, ~~at the account lever,~~ then rules having application scope specifying a specific ~~at the~~ registered representative ~~level,~~ then rules ~~at the~~having application scope specifying a specific office ~~level,~~ then rules ~~at the~~having application scope specifying a specific firm ~~level~~ and then rules ~~at the~~ having application scope applicable to transactions from all sources ~~global level~~.

17.   (Previously Amended) The method of claim 16, in which the rules include compliance rules.

Claims 18-21 (Cancelled)

22.   (Currently Amended) An apparatus comprising:

a. a client process for generating and sending a transaction containing an order for execution;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rules to said transaction; and

c. at least one execution process for receiving said order from said rules engine and for executing the order, when the application of rules by said rules engine results in an approved outcome,

wherein wherein:

said at least one user configurable rule comprises at least one rule having an assigned scope selected from a plurality of preset scope of application,

each preset scope of application specifies a source of transactions that a corresponding rule should apply to all transactions from the specified source, and

a user is allowed to change the assigned scope of application is adjustable from [[a]] first one of the plurality of preset scope to [[a]] second one of the plurality of reset scope based on a user setting.

23.   (Cancelled)

24.   (Currently Amended) Apparatus comprising:

a. a client process for generating and sending a transaction containing [[an]] a request to transfer assets between accounts;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rule to said transaction, ~~wherein the at least one user configurable rule includes at least one rule with user configurable scope of application, or at least one rule with a user configurable outcome~~; and

c. at least one execution process for receiving said request from said rules engine and for transferring assets as requested, when application of rules by said rules engine results in an approved outcome,

wherein

the at least one rule ~~with user configurable scope of application~~ includes an assigned scope of application selected from a plurality of preset scope;

each preset scope of application specifies a source of transactions that a corresponding rule should apply to all transactions from the specified source,

and

~~a user is allowed to change~~ the assigned scope is adjustable from [[a]] first one of the plurality of preset scope to [[a]] second one of the plurality of preset scope based on a user setting;

and

wherein:

the at least one user ~~configurable rule comprises a rule having~~has an assigned outcome selected from a plurality of preset outcomes, and

~~a user is allowed to change~~ the assigned outcome <u>is adjustable</u> from a first one of the plurality of preset outcomes to a second one of the plurality of preset outcomes <u>based on user setting</u>.

Claim 25   (Cancelled)

26.   (Original) The apparatus of claim 24, in which said at least one user configurable rule comprises at least one rule with user configurable parameters.

Claims 27 and 28   (Cancelled)